



OSLO, 22 December 2022: EXACT Therapeutics AS (“EXACT-Tx” or “the Company”, Euronext Growth: EXTX) today announces that the Norwegian Research Council (NRC) has awarded EXACT-Tx NOK 16 million to support the research of immunotherapy responses in solid tumours with Acoustic Cluster Therapy (ACT®). The research project is in collaboration with three renowned academic partners; Norwegian University of Science and Technology (NTNU)(Norway), Institute of Cancer Research (ICR)/ Royal Marsden Hospital (UK) and Translational Genomics Research Institute (TGen)(USA).

ACT® is currently in clinical development for combination with standard of care chemotherapeutic agents. Several preclinical studies have shown that ACT® can provide a remarkable increase in the therapeutic efficacy of this class of cancer drugs. The aim of the awarded research project is preclinical development of ACT® combined with immuno-oncology (IO) agents for treatment of solid cancers. IO-agents, and especially checkpoint inhibitors, represent an emerging and important class of cancer drugs that can provide long-term response in some cancer patients. Unfortunately, only a minority of patients respond to immunotherapy and the efficacy may partly be hampered by insufficient delivery to target tissues. Research into novel drug delivery systems is therefore of great importance. The awarded research project comprises six preclinical work packages investigating ACT® with checkpoint inhibitors for treatment of breast cancer, colon cancer and pancreatic cancer. The primary objective is to demonstrate preclinical proof of concept for treatment of one or more of these diseases. The project end point is performing a clinical trial within the IO segment.

Dr Per Walday, CEO of EXACT-Tx, commented: “We are very pleased with the award of this NRC grant, which is an essential trigger for our exploration of the potential of ACT® within immuno-oncology. The award of this grant together with our internationally renowned collaborators TGen, NTNU and ICR, will provide access to significant competence and resources, and may open exciting new opportunities for the utilisation of ACT®.”

About EXACT-Tx

EXACT-Tx is a clinical-stage Norwegian precision health company developing a technology platform for targeted therapeutic enhancement – Acoustic Cluster Therapy (ACT®). ACT® follows a unique approach to ultrasound-mediated, targeted drug enhancement – with the potential to significantly amplify the clinical utility of a wide range of therapeutic agents across a multitude of indications including within oncology (chemotherapy, immunotherapy), infectious diseases, and brain diseases.

About ACT®

- ACT® is a proprietary formulation consisting of microbubbles and microdroplets that are activated through the application of ultrasound with the consequent increase in targeted delivery of a co-administered therapeutic agent
- ACT® is supported by a strong and broad preclinical package demonstrating therapeutic enhancement in multiple oncology models (pancreatic, breast, colon, prostate) as well as blood-brain barrier penetration
- Initial focus of the Company is oncology, however the ACT® platform has potential across therapeutic areas (infectious diseases, CNS, immunotherapy) and product classes.

For further information on ACT®, please visit www.exact-tx.com

About NTNU

NTNU is ranked as number one in the world in collaboration with industry partners, according to the Times Higher Education (THE) World University Rankings in March 2017. NTNU has an extensive international network with NTNU office in Brussels (together with the University of Bergen and SINTEF).

NTNU has four strategic areas of research in 2014–2023: sustainability, energy, oceans, and health. Through interdisciplinary collaboration, these research areas aim to address complex challenges of great importance for society. In addition, NTNU has strategic initiatives in 2011–2023 in biotechnology, digital and nano («enabling technologies»).

NTNU is host or partner for 45 large research centres (centres of excellence, research-driven innovation and environmentally friendly energy). The university participates in 263 Horizon 2020 projects and is awarded 25 ERC grants (June 2022).

NTNU works in close collaboration with the research institution SINTEF, business and industry. The university has a strong focus on innovation and entrepreneurship.

About ICR

The Institute of Cancer Research, London, is one of the world's most influential cancer research institutes, with an outstanding record of achievement dating back more than 100 years. Around 800 scientists work at ICR across the full spectrum of cancer research, from basic cancer biology to clinical trials. The ICR ranked second in REF 2021, the UK government's most recent comprehensive assessment of research quality, for overall research quality and impact, and first in biological sciences.

The ICR is also one of the world's most successful academic institutions in industry collaboration and is especially well-known for its excellence in drug discovery. Researchers in the ICR's Centre for Cancer Drug Discovery, have discovered 21 drug candidates since 2005, of which 13 have progressed into clinical trials, in collaboration with industry partners.

The ICR and its hospital partner The Royal Marsden NHS Foundation Trust are together ranked in the top four centres for cancer research and treatment worldwide, and their joint Drug Development Unit is the leading oncology-focused phase I trial unit in the UK. The ICR is also a provider of higher education of international distinction through its postgraduate degree programmes.

About TGen, part of City of Hope

Translational Genomics Research Institute (TGen) is a Phoenix, Arizona-based non-profit organization dedicated to conducting groundbreaking research with life-changing results. TGen is part of City of Hope, a world-renowned independent research and treatment center for cancer, diabetes, and other life-threatening diseases. This precision medicine affiliation enables both institutes to complement each other in research and patient care, with City of Hope providing a significant clinical setting to advance scientific discoveries made by TGen. TGen is focused on helping patients with neurological disorders, cancer, diabetes, and infectious diseases through cutting-edge translational research (the process of rapidly moving research toward patient benefit). TGen physicians and scientists work to unravel the genetic components of both common and complex rare diseases in adults and children. Working with collaborators in the scientific and medical communities worldwide, TGen makes a substantial contribution to help patients through efficiency and effectiveness of the translational process. Follow TGen on Facebook, LinkedIn and Twitter @TGen.



Media Contact

Per Walday, CEO

Phone: +47 91793429

Email: per.walday@exact-tx.com

Forward looking statements

This announcement and any materials distributed in connection with this announcement may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by this forward-looking statement.